

Message Text

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PAGE 01 OTTAWA 03210 031806Z

63

ACTION EB-12

INFO OCT-01 EUR-25 ISO-00 PA-04 PRS-01 USIA-15 AID-05

CIAE-00 COME-00 FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SP-03 CIEP-03 LAB-06 SIL-01 OMB-01

DRC-01 /112 W

----- 119711

R 031750Z OCT 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 4657

UNCLAS OTTAWA 3210

PASS TREASURY

EO 11652 NA

TAGS EFIN CA

SUBJ INTERNATIONAL RESERVES

1. MINFIN TURNER ANNOUNCED OCTOBER 2 THAT INTERNATIONAL RESERVES DECLINED BY \$44.5 MILLION DURING SEPTEMBER TO \$5,808.4 MILLION ON SEPTEMBER 30. FOLLOWING IN U.S. MILLION DOLLARS:

U.S. DOLLARS 3,909.8

OTHER FOREIGN CURRENCIES 13.7

GOLD 912.1

SDR'S 556.9

IMF RESERVE POSITION 416.0

2. U.S. DOLLAR RESERVES FELL BY \$108.9 MILLION AND OTHER FOREIGN CURRENCIES WERE DOWN \$100,000. GOLD ROSE \$2 MILLION, SPECIAL DRAWING RIGHTS WERE UP \$1.2 MILLION AND CANADA'S RESERVE POSITION WITH THE IMF INCREASED \$61.4 MILLION.

3. MINFIN TURNER NOTED IN ANNOUNCEMENT THAT CHANGE IN RESERVES DURING SEPTEMBER INCLUDED BOTH A DECLINE OF \$45.1 MILLION DUE TO RETIREMENT OF 1949 ISSUE OF UNCLASSIFIED

UNCLASSIFIED

PAGE 02 OTTAWA 03210 031806Z

U.S. BONDS, WHICH MATURED ON SEPTEMBER 1, 1974, AND

AN INCREASE OF \$3.9 MILLION, REFLECTING APPRECIATION
OF U.S. DOLLAR VALUE OF SDR.

4. THE U.S. DOLLAR CLOSED AT C\$.9858, UP FRACTIONALLY
FROM THE AUGUST 30 CLOSING OF C\$.9876. THE AVERAGE
DAILY CLOSING IN SEPTEMBER WAS C\$.9863, HIGHER BY
C\$.007 THAN IN AUGUST.

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE HOLDINGS, GOLD HOLDINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OTTAWA03210
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740281-0380
From: OTTAWA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19741076/aaaacmsh.tel
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Office: ACTION EB
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 13 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 MAR 2002 by chappeld>; APPROVED <29 APR 2002 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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TAGS: EFIN, CA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005